

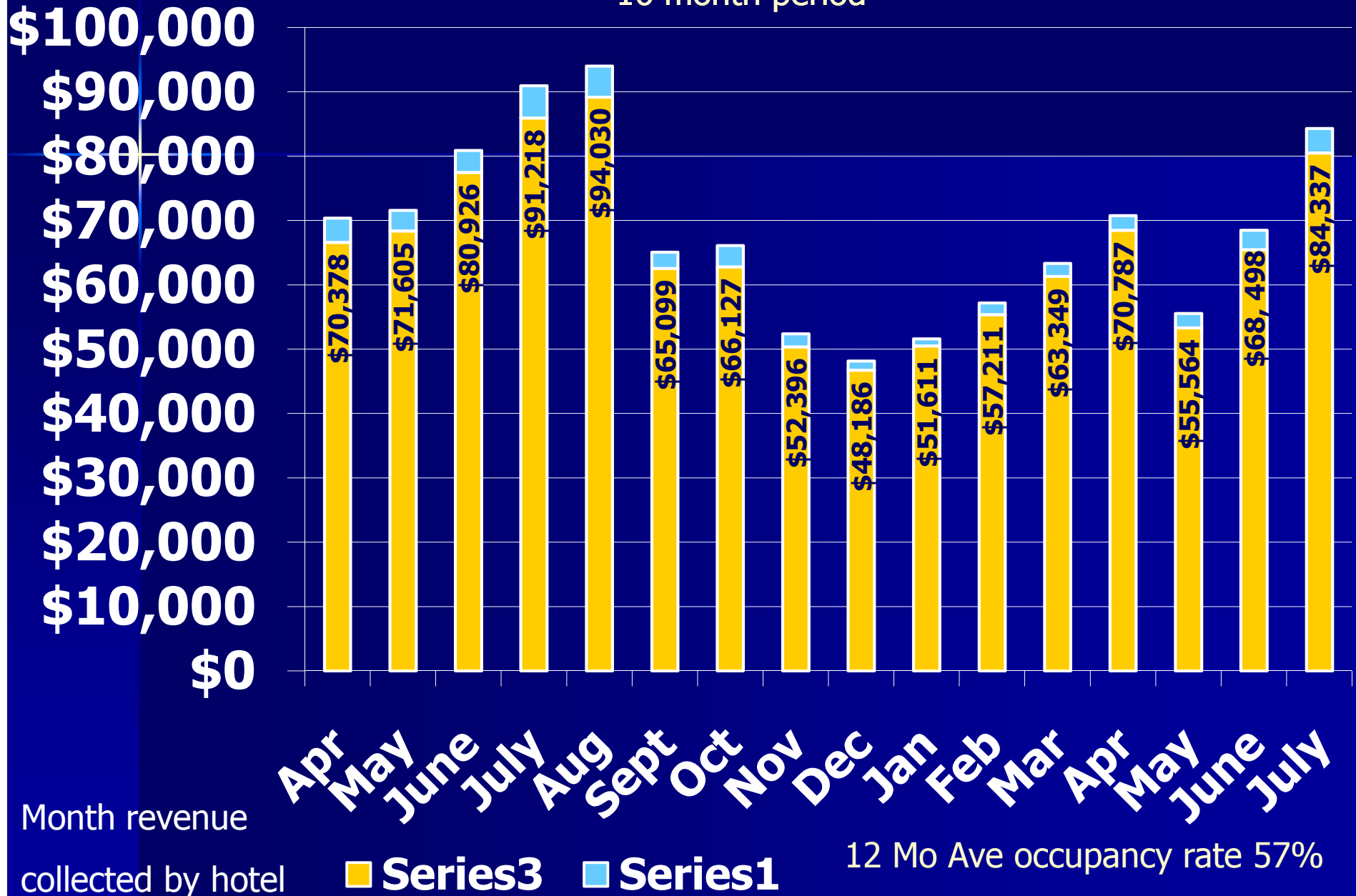
Carlsbad Tourism Business Improvement District

Financial Update

Aug 31, 2009

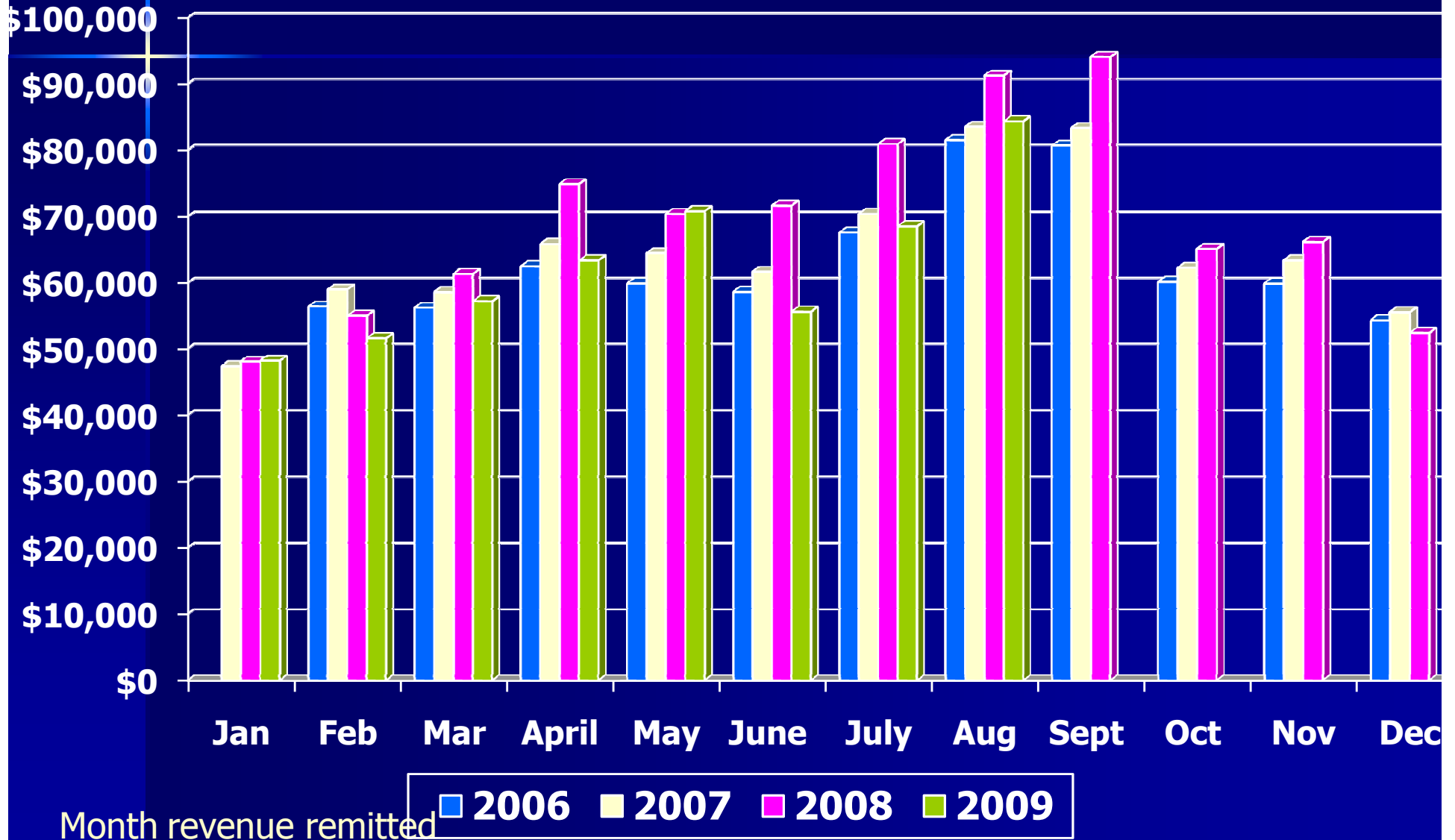
CTBID Assessment Revenue

16 month period



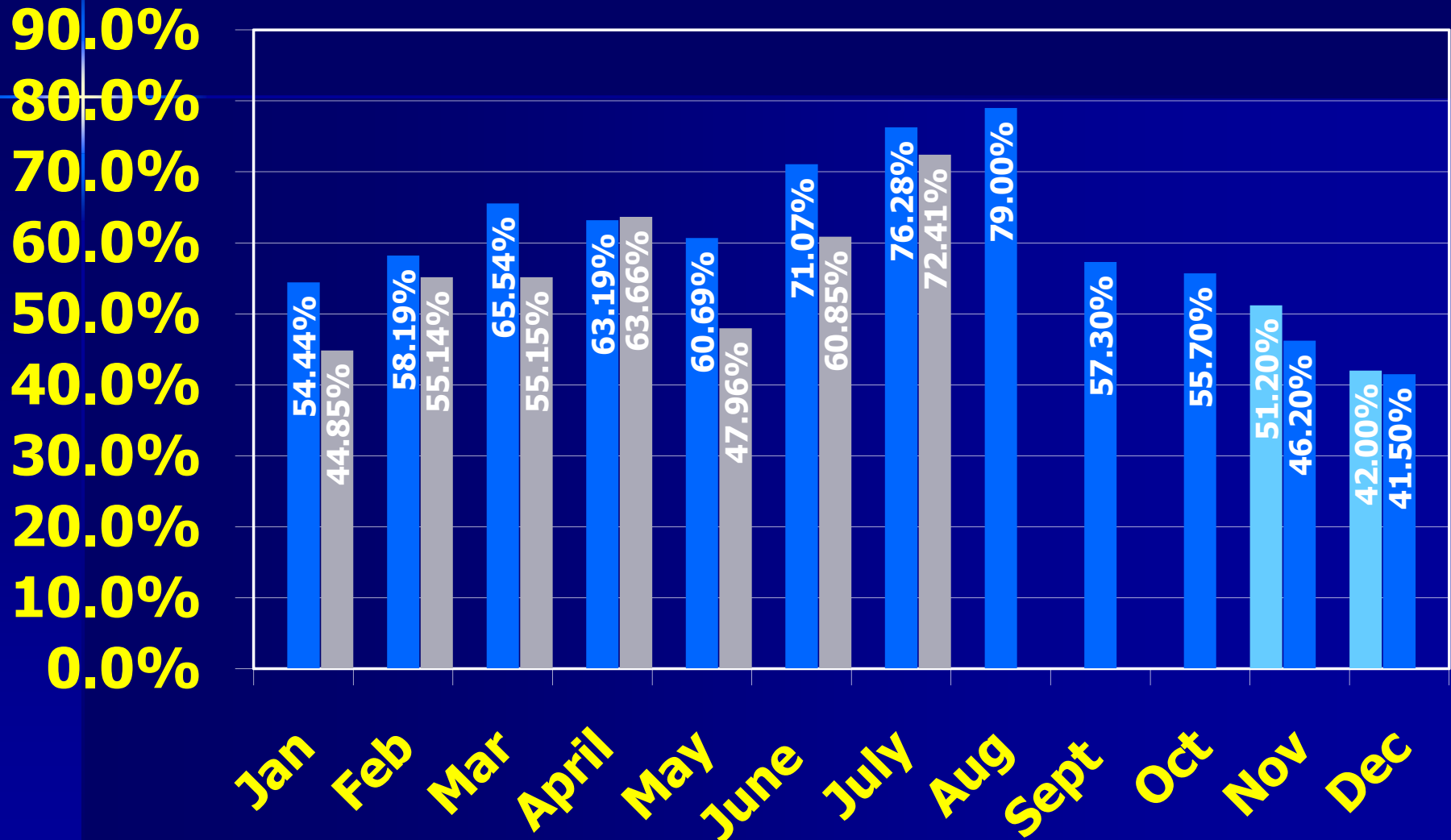
CTBID Assessment Revenue

43 month period
(since CTBID Inception)



Monthly Occupancy rate*

20 month period



Month of hotel stay

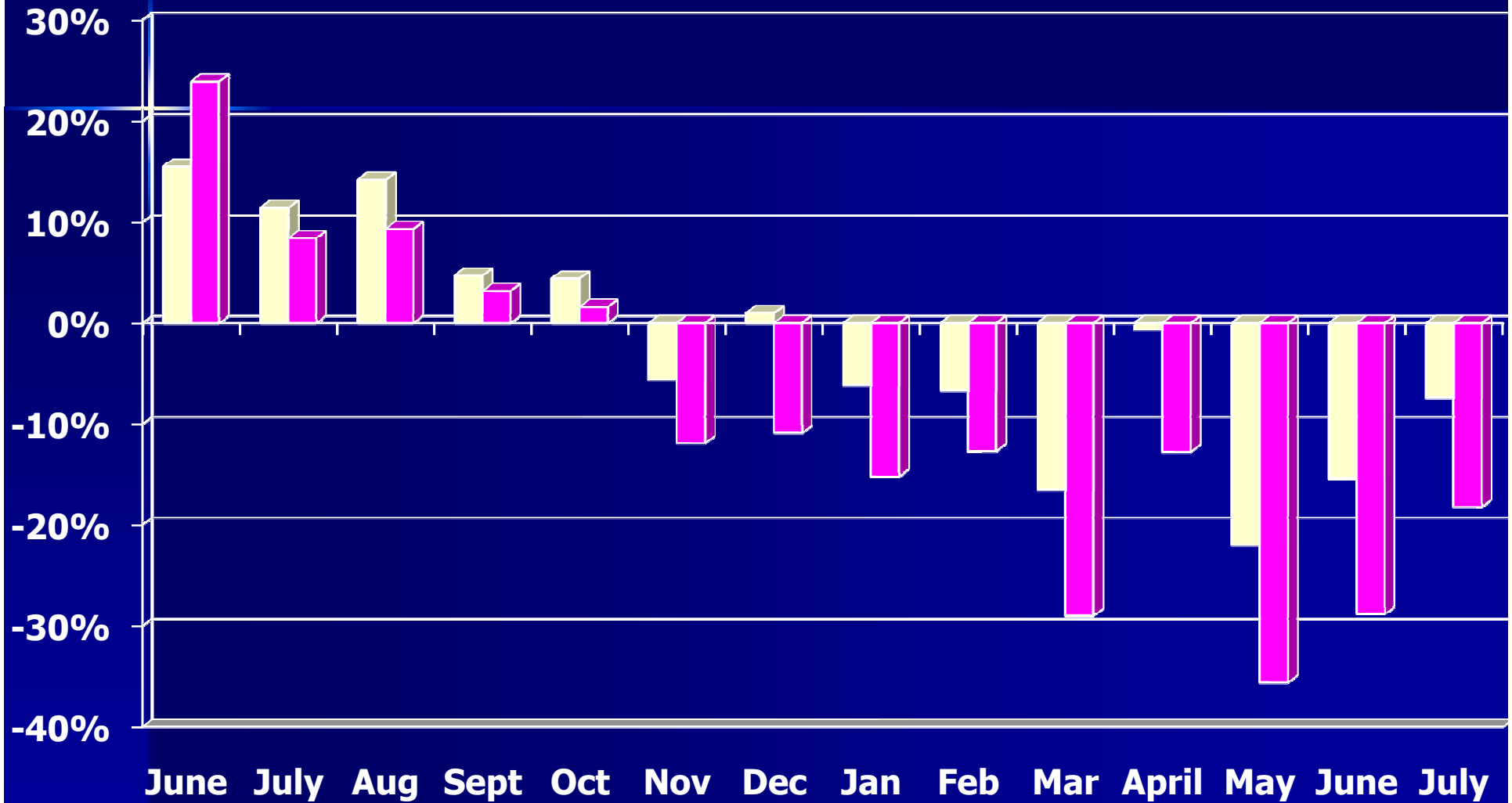
■ 2007 ■ 2008 ■ 2009

*Does not include comp rooms

Ave occupancy rate 57%

% Change over PY comparison

July 2008 – July 2009



Month revenue collected by Hotels

2009-10 Budget to Actual

Program Areas	Budget	Actual 8/31/09	Remaining Balance
<u>Revenues:</u>			
CTBID Assessment	775,000	154,443	620,557
Interest Earnings	10,000	-3,166	13,166
Misc Revenues	0	0	0
Total Estimated Revenues	785,000	151,277	633,723
<u>Expenditures:</u>			
2% Admin Fee - City	16,500	3,057	13,443
CCVB Contract	722,895	120,482	602,413
Staff support	16,500	2,335	14,165
CTBID Grants	20,000	0	20,000
RR&A Contract	72,000	6,000	66,000
Mindgruve - Phase I	35,168	35,125	43
Mindgruve – Endless Summer	99,958	0	99,958
Total Expenses	983,021	166,998	816,023

FYTD 2008 vs 2009

Program Areas	Actual 31-Aug-08	Actual 31-Aug-09	\$ Difference	% Difference
<u>Revenues:</u>				
CTBID Assessment	162,954	154,443	-8,511	-5.2
Interest Earnings	-1,332	-3,166	-1,844	139.5
Total Estimated Revenues	161,632	151,277	-10,355	-6.4
<u>Expenditures:</u>				
2% Admin. Fee - City	1,618	3,057	1,439	88.9
CCVB Contract	74,800	120,482	45,682	61.1
SDNCVB Contract	18,333	0	-18,333	-100.0
Staff support	3,584	2,335	-1,249	-34.9
RR&A Contract	20,000	6,000	-14,000	100
Mindgruve Contract	0	35,125	35,125	100
Total Expenses	118,335	166,998	48,663	41.1

Financial Highlights

- July CTBID Revenue collections \$84,337
- July TOT Revenue \$1,476,792
- June Occupancy rate 72.41%
- Last 12 months CTBID rev is down 5% over the prior 12 month period
- Room count has been the same over last 12 mo
- Ave Occupancy rate last 12 months =57%
- Total number of hotel rooms 3,587 (one hotel under renovation 48 rooms)